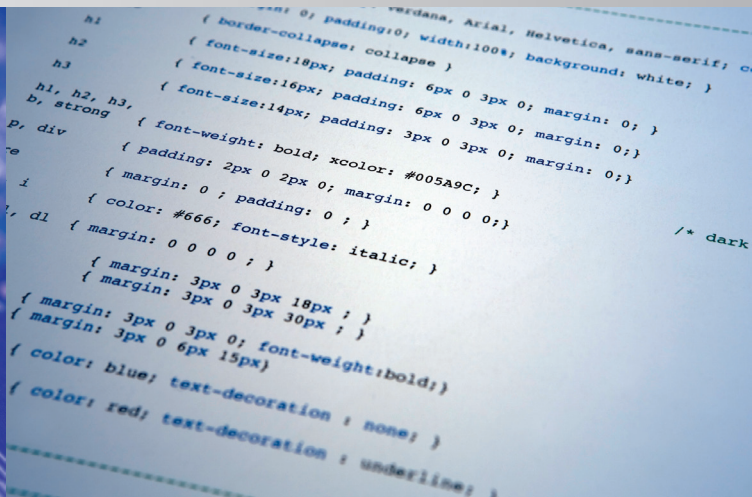
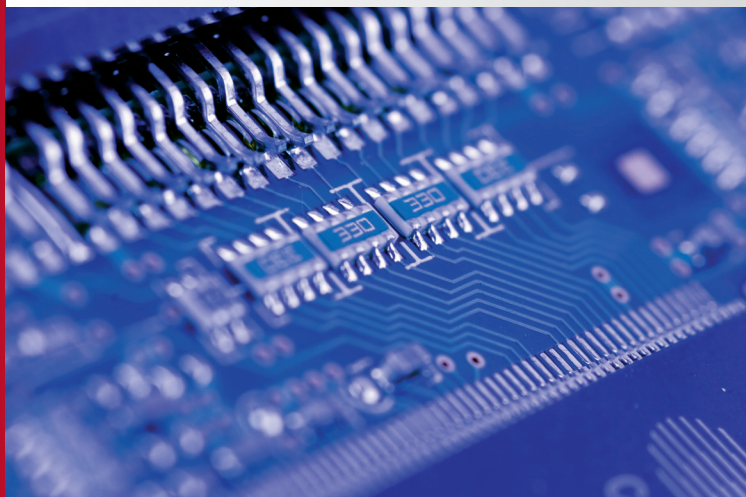




Destination Moldova – Snapshot

Capital:	Chişinău
Population:	3.56 million
Area:	33,850 km ² (little bigger than Belgium)
Languages:	Romanian, Russian, French, English
Currency:	Leu (plural lei)
GDP (2011):	USD 7.0 billion
GDP – PPP (2011)	USD 12.04 billions
GDP growth (2011):	6.0%
Core inflation (2011):	3.7%
Government:	Elected parliament
Time zone:	GMT/UTC + 2



For more information, please contact:



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**MOLDOVAN ASSOCIATION
OF PRIVATE ICT COMPANIES**

**Moldovan Association of Private
ICT Companies**
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e-mail: executive@ict.md



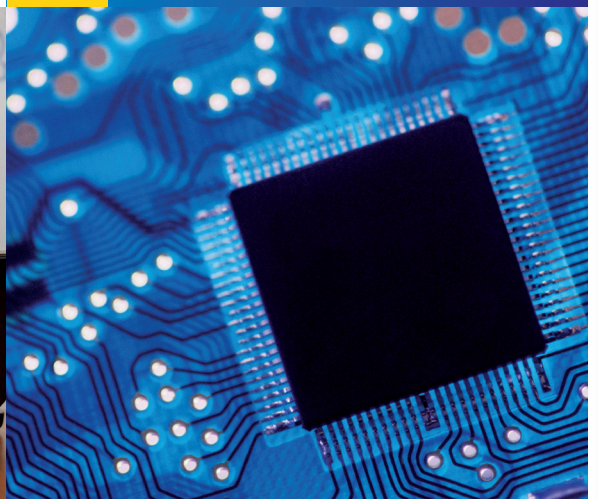
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**Competitiveness Enhancement and
Enterprise Development II (CEED II)**

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IT Works in Moldova

Business Friendly | The Right Skills | Nearby



```
mypackage, com.company.application
```

```
line, audioSystem
```

```
class Person { private String name_; ... }
```

```
employee.getName();
```

```
employee.setName(name);
```

```
matrix.getElement(2, 4);
```

```
matrix.setElement(2, 4, value);
```

```
boolean hasLicense();
```

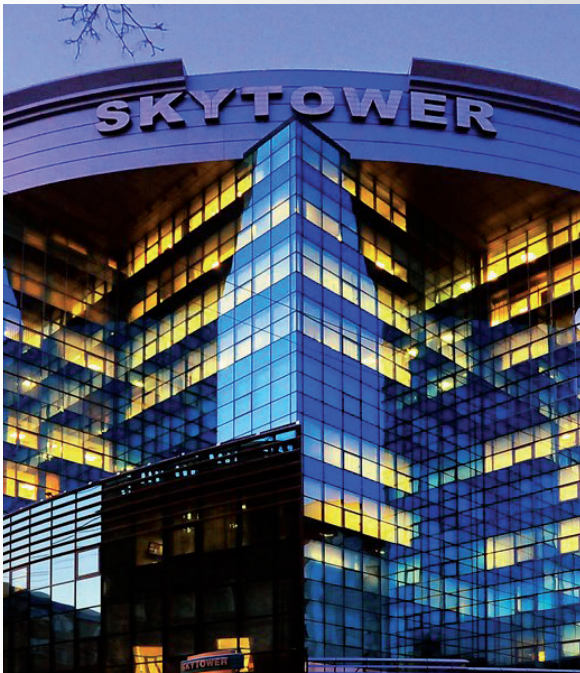
```
boolean canEvaluate();
```

```
boolean shouldAbort = false;
```

```
for (Iterator i = points.iterator();
```

```
i.hasNext(); ) { : }
```

Looking for a Place to Set Up an IT Development Center?



Ready for Business

There are good reasons software and IT services exports from Moldova increased ten-fold in just eight years. The country's internet speeds are among the fastest in Europe and enable easy communications with the rest of the world. The economy is stable and expanding, with government programs, foreign direct investment, and organic activity all fueling growth.

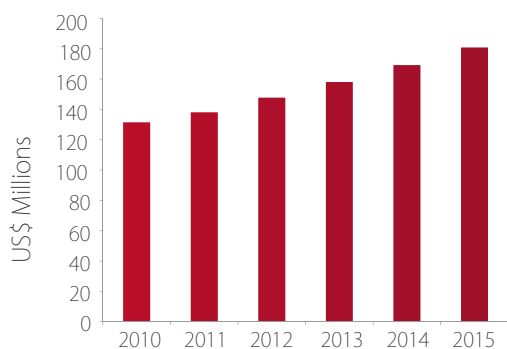
Business costs are also very competitive. Salaries are the most reasonable in the region. Office rent in the capital is far less than in Bucharest. The corporate tax rate is highly favorable compared to neighboring and nearby countries. And free economic zones and reinvestment incentives include VAT rebates and discounts on utilities.

Macro Moldova – The Big Picture

	Moldova	Romania	Bulgaria	Ukraine	Croatia	Slovenia
GDP growth (2011)	6.4%	2.0%	1.8%	4.6%	0.4%	1.2%
Purchasing Power Parity (2011, USD)*	\$3 090	\$12 299	\$12 843	\$7 208	\$17 712	\$28 270
Inflation (2011, Avg)	7.7%	5.8%	4.2%	8.0%	2.3%	2.1%
IT spending as % of GDP (2011)	2.0%	1.6%	1.9%	3.0%	1.7%	1.9%
ICT spending as % of GDP (2010)	10.5%	3.1%	5.3%	6.1%	5.2%	4.2%

Source: Moldovan Bureau of Statistics, IMF, Eurostat, EIU, IDC, 2012

Information Technology Spending Forecast in Moldova



Communications spending not included.
Source: IDC, 2011.

IT Ecosystem Expanding

After a few years of solid growth, the Moldovan IT market will boom. A recent IDC whitepaper* says the signs are all there. The IT market is currently hardware dominated but: the 5-year average software and services spending growth rate exceeds the hardware rate; broadband penetration is rapidly expanding among businesses; and telco competition is driving uptake of handsets and household internet.

Moreover, the government is committed to utilizing ICT to facilitate business. It has already implemented electronic reporting in major cities, will make permits and licenses easier to apply for online, and has plans to expand electronic services for the commercial sector.

As in other Central and Eastern European countries, the net impact will drive demand for IT generally and for industry-specific solutions, fostering innovation and technical savvy.

* Available at: <http://tinyurl.com/ict-moldova>

Discover What Others Already Know About Moldova

Educated and Skilled

Every year around 2,000 students graduate Moldovan universities with degrees in computing or a related field. (Another 8,500 have math or engineering degrees. [FACT CHECK]) They are all ready to be trained and join IT firms looking for hardworking, mid- and high-end developers. Many are trilingual, speaking Romanian, Russian, and French or English.

Graduates come from universities with long and internationally respected technical traditions (they benefit from once being a prestigious part of the former Soviet system). Placing strong emphasis on engineering and computing fundamentals, the schools have embraced free market principals to drive quality. They also work with private software development firms in designing programs to better match the needs of the private sector.

Already Benefiting From Moldova's Advantages

Endava Moldova – 250 people in Moldova: A rapidly growing firm with over 750 professionals that designs, tests, implements, and manages business-critical systems and services. Its Moldova center is essential to an agile approach to development and service that reduces rework, improves quality, and enhances customer relations. Clients include IMG Worldwide, BCR Chişinău, Cision, UBS, Cadbury, Makler, and MAIB.

Pentalog High Tech – 110 people in Moldova: A rapidly growing firm with 700 professionals that specializes in development, organization, and implementation of information systems and embedded software. Its offshore centers deliver high value at low costs to Orange, Vodafone, Mobias Banca, Veolia, Energie, Elster, Altadis, Loxam, Leroy Somer, CERIB, Ericsson, KVB, Ubisoft, and Look Voyages.

Macro Moldova – Capable and Business Friendly

	Moldova	Romania	Bulgaria	Ukraine	Croatia	Slovenia
Computing graduates (% of graduates)	3.5%	2.9%	2.2%	n/a	2.9%	1.9%
Graduates with English / French	46% / 51%	95% / 83%	86% / 15%	n/a	98% / 34%	98% / 11%
Nearshore technology R&D centers (2010)	8	14	6	55	0	2
Avg gross salary (2011 est, USD)	\$267	\$605	\$467	\$324	\$941	\$1978
Corporate tax rate	12%	16%	10%	25%	20%	20%

Source: Eurostat, World Bank, IDC, EIU, National Investment Agencies, 2012

Two Hours to Munich

Moldova is European. Its culture and history are intrinsically linked to the rest of the continent. Its system of education, business processes, and business approaches align with those of Europe. Its people, politicians, and business leaders know what it means to be part of the European mosaic.

Moldova is also convenient. In addition to its European time zone (GMT +2), Moldova's main airport in Chişinău has direct flights to major European hubs like Munich, Moscow, and Vienna – making most European cities less than a half-day's travel away.

Moldova is also a member of the World Trade Organization, is a signatory to the Autonomous Trade Preferences Agreement with the EU, and has multiple trade and economic agreements with the CIS and Black Sea countries.

